

HAWAII OPERATING ENGINEERS INDUSTRY STABILIZATION FUND



*Uniting our strengths and working together
for a better tomorrow.*

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January 23, 2017

Honorable Ron Menor, City Council Chair
Honorable Ikaika Anderson, Vice Chair
Honorable members of the Honolulu City Council

RE: Support of Bill 3 (2017)

Chair Ron Menor and Members of the Honolulu City Council:

The Hawaii Operating Engineers Industry Stabilization Fund (HOEISF) is a labor management fund representing 4000 unionized members in the heavy engineering site work and 500 general contractors specializing in heavy site and vertical construction.

It has become clear that the general excise and use tax surcharge, even with the five-year extension, will not be enough to build the minimum operable segment.

The \$4.815 billion cap imposed by Ordinance 16-1 is incompatible with the projected total capital cost of the project and associated financing costs.

Therefore, we are in strong support of Bill 3, to remove the \$4.815 billion cap and make Chapter 6, Article 60, consistent with the Revised Charter of the City and County of Honolulu, as amended with State Law.

Sincerely,

Pane Meatoga III
Community Liaison
Hawaii Operating Engineers Industry Stabilization Fund

MISC. COM. 344